WEDNESDAY, Feb. S. The reactionary movement in the stock market, which has been comparatively acute since the publication of the pank statement last Saturday, appears to have about run its course. The general and almost uniform decline in prices yesterday caused further liquidation of speculative holdings this morning, and also encouraged fresh attacks upon values by profewsional operators. These last made the most vigorous and determined obslaught that has been witnessed in many weeks, and they were successful in depressing prices materially in the early dealings. A raily followed, but at midday a fresh attack was made that lowered prices again. It was noticeable, however, that the second drive was not as effective as the first. As was the case yesterday, there was no pressure to sell, and to the surprise of every one the number of stop orders uncovered at the early decline was much smaller than it was generally believed had been placed in the market to secure waning profits or limit losses. The final movement of prices furnished well nigh indubitable evidence that both commission houses and important interests, particularly the last named,

have been picking up stocks at the decline.

The reappearance of a substantial demand for stocks is not surprising, for the reaction from the highest prices recorded last month has gone far enough to shake out many weak holders, and also to enable the leaders in various stocks to recover upon advantageous terms a part of the securities they have sold. When prices were at their highest the view prevailed in the Street that the advance had been too rapid to hold, and that a setback of 5 to 10 points would result in a safer market and greater discrimination on the part of buyers. Such a reaction has taken place, and with the usual result of creating a bearish feeling in many quarters. Thus a change in speculative conditions has taken place which is invariably followed by a change in the course of the market. The deeline in the established dividend paying stocks has reached prices that are again attractive to actual buyers. Regarding the speculative isues it can be said that circumstances affecting values are fully as favorable as they were when the highest prices were recorded; indeed, they seem to be even more satisfactory. The peace treaty has been ratifled, and the Philippine insurgents have been virtually subdued. The security market has absorbed an immense amount of foreign holdings of American shares and bonds without affecting the rates of interest. Another domestic development of great importance is the steady improvement in the railway rate situation. Still another factor that has not yet been fully appreciated, because the facts have not yet been made public, is the progress that is being made in the direction of harmonizing and concentrating the management of a large percentage of the railway mileage of the country. The developments in that direction within the next few months are likely to be as startling in their way as the results ac complished on a smaller scale by the Metropol-Itan Traction Company in this city.

The dealings in stocks were, with one excep tion, the largest within a week, and the distrithe early declines were very sharp, but they sharp recoveries. In the usually active railvay list Atchison preferred, C., B. and Quincy, Northern Pacific common and New York Central were most conspicuous. The last two were exceptionally strong throughout. Cen-Pacific, Southern Pacific, Reading preferred, St. Louis Southwestern preferred, Canada Southern and Chicago, Indianapolis and Louisville preferred, which occupied second place in respect to activity. scored noteworthy net advances. The movement in the last named is based upon the fact that a dividend upon it for the six months ending Dec. 30 will be declared in the near future. The statement of the operaending Nov. 30, printed further on in this column, shows that within that period the company earned more than 2 % cent. upon its \$5,000,000 of preferred stock. Regarding the semi-annual dividend of 11, ? cent, declared a day or two ago upon Iowa Central preferred, it has been stated that it would be paid from accumulated earnings. This is not the case. The net earnings for the six months ending Dec. 31 last, for which the dividend was declared, were \$100,404, or about \$16,000 in excess of the amount required to pay the dividend. The company has accumulated earnings in its treasury, also other cash assets, but they were not taken into consideration by the management in resuming the payment of dividends. The Industrial group supplied a larger pro-

portion of the transactions than it has for some time past. The entire group declined simultaneously with the railway list, and with the exception of Sugar Refining more than recovered the early depression. Tennessee Coal and Iron, Federal Steel issues and American Steel and Wire common received the most attention and showed the greatest recuperative power. The American Steel and Wire Company has advanced the price of its principal products \$2 a ton and announces that it has secured various important foreign contracts in competition with European manufacturers. It was also announced to-day that the company had acquired a competitive manufacturing plant and an iron mine in the Mesaba region. Minor features in the Industrial group were General Electric, National Biscuit and United States Rubber. All of the local traction stocks were exceptionaly strong, Metropolitan Street Railway closing at a net advance of 3% P cent, and Brooklyn Rapid Transit 1% & cent. learned that proxies on considerably more than half of the capital stock of the Manhattan Railway Company have been given to the management to be voted in favor of the increase in capital at the special meeting called to provide funds for a change in motive power. The closing was strong, with the majority of the list well up to the best prices.

New York Stock Exchange-Sales Feb. 8 UNITED STATES AND STATE BONDS (IN \$1,000s). 1 U S 4s. r. 1907.112% | 5 Tenn Set 3s. . . . 98 CLOSING PRICES OF UNITED STATES BONDS. Bid. Asked. Un St 4s, r, Bid. Asked.

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Total sales of railway bonds (par value), \$3,519,000. BAILROAD AND OTHER SHARES. Open High Low - Closing

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125 Am G p	1094	109%	109%	109	110
48635 Am S R	130	130%	187%	130	130%
150 Am SR	112	112	112	111%	113
1100 Am Tin.	42	42	41	41%	42
260 A Tin 3	99%	99%	99%	93	95%
800 Am S M	13	13	13	13%	13%
100 AmSMp					
10 A Cable					
100 Am D T	43	43	43	40	4.5
17940 Am Tob	140	141%	138%	141%	143
850 Am T p	134	134	134	133	137
1600 Am CO	35	3514	344	354	35%
14520 A, TA S	3				
Fø	21%	21%	21	214	214
56527 A, T & 1	5				
Fe pf	60%	61	594	61	61%
1800 A Malt.	31	31	30%	30%	31%
400 A Malty					83%
19485 AmStee	1				
A: W	. 47	48	444	4.734	48
8850 AmStee	1				

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ı	Bosten El.	87%	89	Tam Min 2	32	23
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l	Demin Ceal	33%	34	B U G 1sts.	934	9.
ı	Am Bell T. 3	28	329	Arcadian	70	71
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LATEST LONDON QUOTATIONS. ... 224 Northern Pacific. Atchison pf...... Canadian Pacific. 624 Northern Pacific pf 81 884 Ontario & West ... 22 Chesapeake & Ohio 30 Pennsylvania Central Pacific.... 511 Reading 1016 Denver & R.G. 234 Reading 1st of 204 Denver & RG pf... 75 Reading 2d pf... Erie con 15 St. Paul. 394 South Railway Erie lat pf. Illinois Central ... 118 South Railway pf. 50% Kansas & Texas ... 14% Union Pacific 47% Louisville & Nasn.. 664 Union Pacific pf 814 New York Central. 139 Wabash pf..... 22% Norfolk & W pf.... 69 Final sales compare with those of yesterday

as follows: Feb. 7, Feb. 8. A,T&SFep 60% 61 Norf & W. 18% 18 Am Cot O. 35 35% Norf & Wp 67% 68 Am 8 Ref. 130% 130 N Wcom. 148 148% Am Teb 140 141% N Paccem. 61% 52 Am Sp M. 13 13 NPac p... 79 78% Am Sp M p 35% 35 NY Cent ... 136 136% Am 8p M p 35% 35 NY Cent 136 136% Strock R T. 89% 91% NJ Cent. 99% 99% Can 8c. 59 61 Omaka c. 92% 92 C.B & 133% 133% Pec G & C 112% 112% 12% Con Gas... 206 207 Pac Mail... 52% 52% Scheduler, 20 29 Che W ... 15% 16 Rocklaind 116 16% C.L & W ... 12 12% Reading ... 20% 21 Leading 20d reserve... \$272,395,810 \$273,687,365 Money in London, \(\frac{1}{2}\) \(\text{de cent.} \) Rate of discount in open market for short and three months bills, \(\frac{1}{2}\) \(\text{de cent.} \) Amount of bullion gone into the Bank of England on balance to-day, £6,000. Paris advices quote 3 % cents at 102 frances 20 centimes. Exchange on London. 25 frances 20 centimes.

Sephen C. Millett offers to investors \$300,000 Chicago, Milwaukee and St. Paul Railway general mortgage 4 \(\text{pecnt.} \) cents of the control of the cont C.L&W. 12 12% Reading. 20% 21 Del& Hud. 111 111 Read 1st pt. 57% 59 D&RG. 22% 23% StPcom. 125% 125% D&RGpf. 73% 74% SoRway. 12% 13 Frie 1st p. 38% 38% SoRway p 49% 49% Gen Elec...107 109 StLSW... 1016 1036 Gt North p. 184 1824 StLSW p. 2816 3016 Himsie Cen 1 1516 11616 Stan R & T. 10 946 Kan & Tex. 14% 13% Texas Pac. 20% 20% 18m & T. p. 37 37% T.C. kl. ... 40% 41% Lou & Nash 65 64% Un Pac. ... 46% 46% LE&W... 17 18% CnPacp... 79% 79% LE&Wpf 61 64 USRubber 49% 50% LuciedeGan 53 to 53 U SLeather Man Con... 111 111% US Leath p 71% 71% M&StL., 44 45 Wabash... 8 8 M&StL2dp 82 80% Wabashp., 22% 22% Mo Pac ... 44% 434 W Un Tel. 94% 95 Met 8t Ry . 230% 234% What E. 11% 10% NatLead .. 3614 3614 Wh & LEv 3314 3214
Government bonds steady at unchanged quotations. Railway and other bonds firmer. The features were Austin and Northwestern Ists. Manhattan Railway 14s. New York, Chicago and St. Louis 4s. Reading general 4s. Texas Pacific 2ds. Union Pacific 4s. Wisconsin Central Ists, tr.; Atchison, Baltimore and Ohio, Central of Georgia, Eric, Kansas and Texas, Northern Pacific, New York Central, St. Louis Southwestern and Wabash issues.

Commercial price of bar silver in New York, 5915. Bar silver in London closed at 2715d. Mexican silver dollars were quoted at 4715c. Money on call, 246224; Seent. Time money on call, 246224; Seent. NatLead .. 3614 3614 Wh & LEp 3314 3914

Mexican silver dollars were quoted at 47%.c.

Money on call, 24@2% weent. Time money is quoted at 3% weent, for sixty and ninety days on mixed securities, 3% weent for four, five and six months on mixed securities; Industrials, 4 weent for four, five and six months, and 3 weent on first-class railroad dividend stocks. Commercial paper is quoted at 2% of 3% weent, for bills receivable; acceptances and prime single names, 3@3% weent, other names, 4@4% weent.

and prime single names, 3a335 * cent.; other names, 4a44 * cent.

Sterling exchange was firmer, chiefly because of the scarcity of commercial bills. The demand was light, continental exchange was quiet. Posted rates are: Long bills, \$4.84; sight drafts, \$4.85; Astual rates are: Long bills, \$4.85; asta drafts, \$4.85; Astual rates are anoted at 5.21, as 20; for long and 5.10, as 5.18; for short, reichsmarks, 34 as 4.85; for long and 4.10; for long and 40.7a 40.3-10 for short.

Domestic exchange on New York: Boston—5 as cents discount. Savannah—Buying, 14:10 discount; selling, 50a 5; cents premium. New Orleans—Bank, \$1 premium: commercial, 25 cents premium. San Francisco—Sight, 17; cents premium. San Francisco—Sight, 17; cents premium. Chicago—25 cents premium. St. Louis—par. Chicago—25 cents premium. So units premium. In the outside market Standard Oil trust cer-

Chicago Terminal Transfer 51.548 Inc. 212

The Kansas City, Fort Scott and Memphis Baliroad reports gross earnings for December of \$413,070, a decrease of \$14,325 as compared with the same month of the previous year, and net \$124,170, an increase of \$1,433. For the six mouths ending Dec. 31 the gross earnings were \$2,441,703, a decrease of \$132,162 as compared with the corresponding period of the previous year, and net \$770,385, a decrease of \$183,160.

SELISO.

The Kansas City, Memphis and Birmingham Baltroad reports gross carnings for December of \$106,323, an increase of \$4,444 as compared with the same month of the previous year, and net \$62,230, an increase of \$8,127. For the six months ending Dec. 31 the gross earnings were \$708,402, an increase of \$70,131 as compared with the corresponding period of the previous year, and net \$187,047, an increase of \$13,3398.

The Chicago, Indianapolis and Louisville Rallway Company reports for the five mouths ended Nov. 30: ended Nov. 30: 1898. 1897. Charges. Gr. **earnings. \$1,509,131 \$1,627.791 Dec. \$18,442 Exp. and tax. 997,038 1,029,225 Dec. 31,270 Net earn'gs \$511,198 \$498,509 inc \$12,028 Fixed charges, 396,513 367,937 inc 1,876 Surplus. \$111,385 \$100,632 Inc \$10,752 The New York, Ontario and Western Rall-road Company reports for the quarter ended Dec 31: Oross carn'gs \$1,056,260 \$1,031,401 lnc. \$22,865 Op. expenses. 691,800 683,172 lnc. 8,628

Net carnings \$364,406 \$848,220 Inc. \$16,237 Other income 21,316 23,252 Dec. 1,936 Tot. income. \$885,782 \$371,481 Inc. \$14,301 Charges..... 280,692 231,761 Dec. 1,069 Surplus \$155,090 \$189,720 Inc. \$15,370 Cash on hand, \$60,388. Surplus profit and loss, \$2,943,581. The Delaware, Lackawanna and Western Railroad Company reports for the quarter end-ed Dec. 31:

1898. 1897. Changes. Gross earning:\$2,594,431 \$2,672,491 Dec.\$78,000 Op. expenses... 1,103,782 1,113,249 Dec. 9,467 Balance..... \$880,675 \$977,858 Dec.\$98,778 The Syracuse, Binghamton and New York Railroad Company reports for the quarter ended Dec. 31:

Net sarnings. \$118,686 \$105,789 Inc. \$12,897 Other income..... 6,014 6,497 Inc. 417 15550 Un Pao. 45% 46% 45% 46% 46% 24070 Un Pp. 79 79% 78% 78% 78% 78% 550 UP.DkG 12% 12% 12% 12% 12% Balance...... \$73,837 \$72,011 Inc. \$1,826 The balance sheet as of Dec. 31 shows cash on hand, \$33,572; profit and loss surplus, \$294,426.

on hand, \$33,572; profit and loss surplus, \$204,426.

The Governing Committee of the Stock Exchange listed to-day the following securities: Chesapeake and Ohio Railway Company's additional issue of general morigage 43 % cent gold bonds, \$522,000, making total amount listed \$24,050,000. These bonds are issued to take up equipment liens and various amail underlying liens.

J. P. Morgan & Co.'s engraved certificates of deposit for \$2,382,300 preferred and \$3,800,000 common atock of the Columbus, Hocking Valley and Toledo Railway Company. Also for \$1,554,000 general lien gold 4 % cent, bonds \$7,367,000 consolidated 5 % cent, bonds \$3,483,000 general gold 6 % cent, bonds.

Consolidated Gas Company's additional atock, \$1,384,000, making total amount listed \$59,078,000. This atock is iesued for extensions, improvements and the general purposes of the company, including the retirement of outstanding obligations not otherwise provided for,

Cleveland and Pittsburg Railroad Company's additional issue of general mortgage 445 % cent, gold mortgage bonds, \$301,000, making total amount listed \$2,000,000. These bonds are issued for improvements.

Union Elevated Railroad Company of Chicago.

listed \$2.000,000. These bonds are issued for improvements.

Union Elevated Railroad Company of Chicago, additional issue of first mortgage 5 % cent. gold bonds, \$150,000, making total amount outstanding \$4.887,000, New York, Lackawanna and Western Railway Company's terminal and improvement 4 per cent. bonds. \$5,00.0000.

St. Louis and Southwestern Railway Company's additional issue of second mortgage 4 per cent. gold income bonds, \$1,000,000, making total amount listed \$9,000,000. income bonds, \$1,000,000, making total amount listed \$2,000,000. Edison Electric lituminating Company of Brook-lyn, first consolidated mortgage gold bends, \$2,

000,0:0.
Louisville and Nashville Bailroad Company's col-lateral 4 per cent. trust gold bonds, \$12,500,000.
These securities, among others, were sold by auction to-day at the Real Estate Exchange:

auction to-day at the Real Estate Exchang
10 shares Cern Exchange Bank
100 shares American Exchange Nat. Bank
200 shares American Exchange Nat. Bank
100 shares Merchants National Bank
15 shares Merchants National Bank
15 shares Merchants National Bank
15 shares National Bank of the Republic
15 shares National Bank of the Republic
15 shares National Bank of Brooklyn
15 shares Fight Nard Bank of Brooklyn
15 shares Fight Nard Bank of Brooklyn
15 shares Orange National Bank
150 shares Grange National Bank
150 shares Holland Trist Co
150 shares Manhattan Life Insurance Co.
150 shares Manhattan Life Insurance Co.
150 shares N. V., Nus. & Western Coal, prefd
122 shares Hudson Building Co
150 shares St. Paul Gas Co.
150 shares St. Paul Gas Co.
150 shares Brooklyn Academy of Music.
150 shares Brooklyn Academy of Music.
150 The receipts of the Government to-day w

20 shares Brooklyn Academy of Music. 119
The receipts of the Government to-day were:
Customs, \$748,828; internal revenue, \$494-1931, and miscellaneous, \$72,639, a total of \$1,319,398. The disbursements were \$3,020-000, an excess of expenditures over receipts of \$1,703,892. The receipts of the fiscal year to date have been \$268,491,699; the expenditures \$334,045,892; an excess of expenditures over receipts of \$85,554,763.

The official count of cash in the Treasury to-day compared with that of vesterday shows: Gold coin and bullion \$27.742.218 \$227.516.000
Silver dollars and bullion 10.007.767 10.488.022
United States notes 14.086,220 14.282,118
Other assets less demand liabilities 20.159.601 21.282

Jacob H. Schiff has been elected a director of the National City Bank.

Consol	idated Stock	ng stoc	ks at th	e New	York
to-day	were as follo	WB:	attoleu	m was	nange
		Open-	High-	Lone-	Clea
Sales.	Name.	ing.	est.	est.	ing.
1200 A	lams	.15	.15	.15	.15
300 At	naconda	.64	.64	.64	.64
	runswick	.30	.30	.30	.30
100 B	reece	1.25	1.25	1.25	1.25
200 Cd	on Cal & Vs	1.85	1.85	1.85	1.85
100 H	ale & Norcross	.27	.27	.27	.27
500 M	exican	.55	.55	.55	.55
	ount Rosa	.27	.27	27	.27
200 8;	ndicate	.08	.08	.08	-08
1000 U	tab	.20	.20	.20	-20
1000 W	ork	.25	.25	.25	.25

Total sales, 5,600 sharss. COMMERCIAL COMPEND.

WEDNESDAY, Feb. 8.-GRAIN-Wheat-Snot was steady. Sales, 240,000 bush, for export here and at the outports. No. 1 northern Duluth. 4 c. over May f. o. b. affoat; No. 1 hard Duluth, 11c over May; No. 1 northern New York, 4c. over May. The Northwestern receipts were 255 cars, against 403 last week and 348 last year. Chicago received 94 cars, against 88 last week and 67 last year. Futures declined %c. to 4c. early, but recovered the loss and closed Mc. to lie, higher, with sales of 2,510,000 bush. Prices as follows:

Opening, Highest, Lowest, Closing, 7634 7944 7844 7944 7534 764 7544 7641 7435 7516 7434 7536

Opening, Highert, Lowert, Cosenia, Night, 11 41'a, 41'a, 41'b, 42'b, 42'

selling, promise. Sure mains. 176
do Longial 76 76 76 77 78
goodland 53 34 634 53 54
12720 Long 83 54 634 635 634 634 635
12720 Long 83 54 634 635 634 634 635
12720 Long 83 54 634 635 634 635
12720 Long 83 54 634 634
12720 Long 83 54 634
1

week was for local and St. Louis interests. Liverpool was fad, lower. Paris was off as much. Flour prices were lower at Liverpool and London than when the price of wheat here was it center the present range. The Michigan official report for the present range. The Michigan official report for the present range. The Michigan official report for Schwarz indicates wheat in that State damaged. There was a conflict of testimony as to the conditions in other States and as to the amount of sonw covering. Clearances were \$10,000 bush. The Northwest had 250 care, against 44s a year ago. Minneapolis wired that farmers' offerings were light, and that it would take a larger cash premium to review them. There was no improvement in the shiping situation here, but the scaboard claimed 30 loads. Corn was up a little with wheat, but it was a dull macket. Resepts were 578 care, with 466 for to-morrow. Livespool was 4d, to id, lower. Son beatri claramers were 1,104,600 bush. Commission people say that within a week receipts will be very much linkers. Commy officing lave been light for a fortinglit. Units related a fraction and hold if There were rather liberal sales for shipment at the opening of navigation, probably 300,000 bush. Receipts were 182 cars, with 180 for to-morrow.

Floots—Quiet and easier, with sales of 11,000 bits. Beceipts were 10,074 bibs. and 2,270 saoks; exports 2,484 bbls, and 60,72d sacks. Winter to bible. Superfine 2,3,6942,40; No. 2 series, 22,504 54,25; saralichts, \$1,5048,00.

Corrow-Spot outton here was unchanged, with sales of 500 bules for export and 60 for spinning, to the same of 14,000 bules, fature declined 14 for, New Orlean and Guil 6 11-10c. As anist 04ge. Savannah declined 1-10c. Charleston advanced 1-16c. New Orlean and Guil 6 11-10c. As anist 04ge. Savannah declined 1-10c. Charleston advanced 1-16c. New Orlean and Guil 6 11-10c. As anist 04ge. Savannah declined 1-10c. Charleston advanced 1-16c. New Orlean and Guil 6 11-10c. As anist 04ge. Savannah declined 1-10c. Charleston advanced 1-16c. New

Port receipts 17,358 20,332 26,553 morrow s est, to-2,500 378 50 morrow
Augusta
Memphis
St. Louis
Cincinnati
Houston
Houston 2,200

Agusta shipped to-day 843 bales, Memphis 1,197, 8t. Louis 4,425, Cincinnati 1,747, and Houston 3,971. Port exports were 8,340 bales. New Orieans declined 4 points, but ralified and alvanced 3. Fu-tures here closed steady, with prices I point lower to 2 higher, as follows: Highest Level. Classes.

Highest, Lowest. 0.10 et. 10 Qet. 15 Coffee was quiet and somewhat easier, influenced by lower cables and continued liberal receipts. Still there was very little disposition to sell and the du-cline was slight. Naval Stongs. Spirits, 444245c. Common to good

there was very little disposition to sell and the decline was slight.

Naval Stourse-Spirits, 44\(^1_2\)245c. Common to good strained rooks, \$1.30.

Provisions—Lard was steady: prime Western, \$5.85; ety, \$6.25; continental refined, \$5.90. Perk was quiet at \$9.75\(^3\)25c, Tailow, \$4\(^3\)26c, do. shoulders, \$4c.; do. bellies, \$5\(^3\)25c, Tailow, \$4\(^3\)26c, do. shoulders, \$10\(^3\)25c, continental refined hogs \$5\(^3\)25c, do. firsts, \$18\(^3\)26c, Cheramy, Versier, \$10\(^3\)2c, colored or white, fancy, \$10\(^3\)2c, cheram, large, colored or white, fancy, \$10\(^3\)2c, cheram, choice, \$9\(^3\)26c, follow, small, fancy, \$11\(^3\)2c, Cheram, choice, \$9\(^3\)26c, follow, small, fancy, \$11\(^3\)2c, Cheram, choice, \$9\(^3\)26c, follow, \$0.\)2c, and \$11\(^3\)2c, \$2c, do. choice, \$9\(^3\)26c, follow, starts, \$10\(^3\)2c, Cheram, fresh gathered, first, \$10\(^3\)2c, Cheram, \$10\(^3\)2c, Cheram, fresh gathered, first, \$10\(^3\)2c, Cheram, \$10\(^3\)2c, Cheram, \$10\(^3\)2c, \$10\(^3\)2c, Cheram, \$10\(^3\)2c, \$10\(^3\)2c, Cheram, \$10\(^3\)2c, Cheram, \$10\(^3\)2c, \$10\(^3\)2c, Cheram, \$10\(^3\)2c, \$10\(^3\)2c

Clas- Last ing. Night, 72% 71% 74% 70% 373a 373a Selly Selly Belly 377a 2*3a 275a 2836 203a 20 263a 0.771e 5.721e 6.73 5.75 5.85 5.85 5.84 5.85 5.971e 5.95 5.87 6.86 5.75 5.85 5.95 | July | 5.95 | 5.97 | 5.95 | 5.97 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 5.95 | 0... 5.05 0.07% 5.05 5.07% 5.05 5.17% 5.17%

Live Stock Market.

New York, Wednesday, Feb. 8.—Receipts of beeves were 2,380 head, including 15 cars for expost alive, 82 for shaughterers and 43 for the market, making, with previous arrivals, 40 cars emission. The market was rather alow, but prices generally steady, and the yards were cleared. Powers to best native steers sold at \$4,500,85,30 p 100 B; even and claims at \$3,304,54 see, but is at \$45,54 cows at \$2,75,55 down to be facilifiarly well at 74,850 c. 85, for in ferior to schools native sides. Cables unchanged. Exports to-day 14 beeves, 30 showled 4 400 g.car. trived heaf, to-morrow, make.

Receipts or calves were 1,332 head, including 75 Exports to-day 14 beeves, 30 shorp and 4 400 charters of beef, technoryer, hills.

Bescripts of calves were 1,332 head, including 1 direct. Yeals ruled active and nrur, with top gradesting to the calves were week and easier. Common to chalce verts sold at \$4.58 at 12.2 goal fed calves at \$4.5 at car of Southern alves at \$5.55 at 10.5 at 10.

MINING NEWS.

A despatch received resterday from the auperintendent of the Copper Hill Company, Taose county, N. M., stated that the second vein in the Champion claim has been struck. The indications are that it will equal the other vein in width, values and permanency.

The superintendent of the Cochiti reports that the porphyry through which the shaft is being sunk on the fifth level is well mineralized and gives evidence that the chutes in the fissure vein will continue to a great depth.

Continued crosscutting in the Iron Dyke mine of the Northwest Copper Company Idabo, has failed to reach either wail yet. The ore body is about 100 feet wide, with the rock running from 10 to 15 per cent, copper and \$3 in gold and silver. The Northwest Railway Company, which will connect the Seven Devils district with the Union Pacific system, has let the contract for completing the grading in July next.

The Small Hones Consolidated has declared.

contract for completing the grading in survext.

The Small Hones Consolidated has declared a dividend of 10 cents a share, payable Feb. 10. This is the fourth dividend during the last ten months.

Operations on the Rhode Island, Old Colony, Adventure and other Michigan copper mines are reported greatly hampered by the heavy snowfall.

snowfall.

It is reported from Council Bluffs that a recuiver for the Portland Gold Mining Company of Colorado has been applied for. The company was organized under the laws of Iowa. The Joseph Ladue Company of Yukon has declared a dividend amounting to U per cent, on the preferred stock, 3 per cent, to be paid April 15 and 3 per cent, June 1. Up to Jan. I the total carnings of the company were \$240, 508, expenses \$70.079, leaving a net profit of \$101.409.

In discussing the copper situation with Tag.

the total earnings of the company were \$240.5008, expenses \$70.070, leaving a net profit of \$101.400.

In discussing the copper situation with The Sux reporter yesterday, a member of the firm of Brown, Riley & Co., Boston, said: The conditions are all favorable for a strong market, both for the metal and stocks. There is no fletitions or anomalous basis, to the situation. Only yesterday the Treasurer of a large copper concern told me he could place orders direct with consumers for 2,000,000 pounds in a few hours. Of course, that is not a large amount compared with the national output, but it is an indication of the true state of affairs. The new ventures that are springing up on all sides may prove a factor for consideration in a year or two, but they can have no approciable effect on the present market, since it takes years sometimes to put copper mines on a productive basis. The demand now comes from the legitimate needs of consumers and is not of a speculative nature. Everything is in favor of a high price for copper, and I think we shall see it 20 cents a pound very soon. There is no doubt that the proposed combination will go through. The preliminaries have all being agreed upon; only the details have to be fixed and a few little legal difficulties amouthed out to make it an accomplished fact. The backing of the new company is of the very best. The leading spirits are men who rarvely make a mistake in large business enterprises and whose very names are a guarantee of success. The affairs of the consolidated company will be carefully administered, and it will be a paying enterprise whether copper is 10 cents or 20 cents a pound. You will see the stock listed on the New York Stock Exchange soon, and eventually the commany will be one of the great international corporations, and regulate the copper markets of the world."

MINING MACHINERY, -FRANCE & CHALMERS 80 Broadway, New York, manufacturers of min ing and smelting machinery. Estimates on mining milling and emelting supplies promptly furnished.

Financiai.

UNION TRUST COMPANY OF NEW YORK.

NEW YORK, February 8th, 1899. The following numbers of bonds of the

WESTERN UNION TELEGRAPH COMPANY of one thousand dollars each, issued under Inden-ture of Trust to the Union Trust Company of New York as Trustee, dated July 1st, 1875, have been drawn for redemption by the Sinking Fund on and after May 1st, 1849, until and including July 31st, 1849, on presentation at the office of the Union Trust Company of New York, viz.:

2	l F	EGISTER	ED BOND	5.
att drot wrond rate	352, 2153, 3497, 4225, 5370, 6066,	947, 2360, 3540, 4342, 5543, 6274,	1492, 2786, 3630, 4504, 6015, 6470.	1798 2914 3704 4639 6065
d	15	COUPON	BONDS.	
1	157, 1492, 2178, 2884, 3176.	163, 1597, 2333, 2890,	170, 1861, 2721, 2938,	1167 1936 2837 3025

Interest on the bonds presented for payment reases May 1st, 1893; bonds not presented prior to tuguet 1st, 1893, are not entitled to payment under this drawing, but will continue to bear interest and be subject to be drawn in any future drawing. UNION TRUST COMPANY OF NEW YORK

NOTICE OF INTENTION

NOTICE OF INTENTION

CITY TRUST COMPANY OF NEW YORK.

We, the undersigned, hereby give notice of our intention to organize a trust company, under and pursuant to the laws of the State of New York, and we specify as follows:

The names of the proposed corporators of said corporation are: John D. Criminins, William R. Grace, William H. Gelsheinen, Frank H. Platt, James Ross Curran, James Ross-veil, Eugene Keily, George R. Sheldon, Edward N. Gibbs, Henry Budge, Edwin Warfield, Charles W. Morse, Elverton R. Chapman, Charles V. Fornes, William Halls, Jr., Bernard M. Shanley, Frank R. Lawrence.

The name of the proposed corporation is to be Cit Trust Company of New York.

The location of the same is to be Number 36 Wall Street, Borough of Manhattan, City of New York.

The location of the same is to be Number 38 Wal Street, Borough of Manhattan, City of New York, IN WITNESS WHEREOF WE have bereunto at fixed our signatures this 18th day of January, 1850, JOHN D. CRIMMINS, W. R. GRACE, WILLIAM H. GELSHENEN, FHANE H. PLATT, JAS. ROSS CURRAN, JAMES ROOSEVELT, 13 GENE KELLY, GEORGIC R. SHELDON, EDWARD N. GIBBS, HENEY BUDGE, EDWIN WARFIELD, CHARLES W. MORSE, ELVERTON R. CHAPMAN, CHARLES V. FORNES, W. HALLS, JR., BERNARD M. SHANLEY, FRANK R. LAWRENCE.

Safety Car Heating and Lighting Co. Electric Vehicle Co. North Shore Traction Co. New Amsterdam Gas Co. Buffalo Railway Co. Buffalo and Niagara Falls Electric Ry. Dealt in by

GUSTAVUS MAAS 26 BROAD STREET.

\$300,000

Chicago, Milwaukee & St. Paul Railway Company General Mtge. 4 % Gold Bonds.

Circular giving price and detailed information, to-gether with MORTOAGE BOND MAP, furnished on

STEPHEN C. MILLETT, 36 WALL ST.

Government AND Municipal Bonds BOUGHT AND SOLD. Also FIRST MORTGAGE bonds of estab

APPRIMEMENTS MADE OR QUOTATIONS FURNISHED FOR THE PURCHASE, SALE, OR EXCHANGE OF ABOVE SECURITIES. LISTS ON APPLICATION. N. W. HARRIS & CO., SI NABBAU MT. (Bauk of Commerce Bldg.). HENRY CLEWS & CO.,

MEMBERS N. V. STOCK EXCHANGE.

MEMBERS N. V. STOCK EXCHANGE.
Orders executed for investment or on margin. Interest allowed on depends, subject to check at sight.
Actas Financial Agents Corforporations and investors
U. S. Honds, all issues, bought and sold.
(2021 IFTH AV. cor. 20th st.
Branch Offices 200 RIGADWAY, Silk Exch ge Bldg.
210 RIGADWAY, cor. Reade at.
(2011 IGCADWAY, cor. Reade at.
(2011 IGCADWAY, SILK Exch ge Bldg.
(HENRY P. HATCH. ARTHUR M. HATCH.

Established 1863. W. T. HATCH & SONS,

Bankers and Brokers, 96 BROADWAY, NEW YORK. Dealers in Investment Securities. Members of the New York Stock Exchange Orders for Cash or on Margin Executed at the N. Y. Stock Exchange.

Einuneint.

28 Wall Street.

TO THE HOLDERS OF Reorganization Certificates

or Receipts for Preferred Stock and Common Stock OF THE

Columbus, Hocking Valley and Toledo Railway Company

(Deposited under the Plan and Agreement dated January 4, 1899)

Pursuant to the provisions of said Plan and Agreement, notice is hereby given that an installagreement, notice is nevery given that an install-ment of one-half the amount of cash payable for Stock of the "New Company" which depositors of the present stock are entitled to acquire as pro-vided in Plan and Agreement) is hereby called for, and is payable at our offices, No. 23 Wall Street, New York, on February 20, 1899, and all holders of our certificates or receipts for stock of the present Company are notified to make such payment on or before that date.

before that date.
Their reorganization certificates or receipts must se presented so that such payment may be indorsed

The sums to be paid under this present call are

espectively equal to: \$3.75 on each share of the present preferred stock specified in our receipt or certificate. \$2.50 on each share of the present common stock

J. P. MORGAN & CO. Reorganization Managera.

REORGANIZATION OF THE

specified in our receipt or certificate.

Columbus, Hocking Valley and Toledo Railway Company.

Referring to our notice of January 12, 1850, was have now to announce that holders of over 100 per cent, of the bonds and over 87% per cent, of the stork of the Columbus, Hocking Valley and Toledo Railway Company, have deposited their securities and as-sented to the plan and agreement of reorganization in the manner indicated in said notice.

Notice is given that further deposits of bonds and

stock and further assents in respect of bonds deposited under our circular of February 25, 1807, will be received by us up to

FEBRUARY 15, 1899,

but only upon payment of a penalty of two per cent. upon Five Per Cent. and Four Per Cent. Bonds, one per cent. upon Six Per Cent. Bonds, and one half per cent, upon Preferred and Common Stock.

J. P. MORGAN & CO., 23 Wall Street. Reorganization Managers,

New York, February 1st, 1899. Bankers and Brokers.

HAVEN & STOUT 1 Nassau Street, Cor. Wall St.

Members of New York Stock Exchange, New York Cotton Exchange, Chicago Board of Trade. Orders executed on above Exchanges to BONDS, STOCKS, COTTON, GRAIN

Dividends and Interest.

CHICAGO & ALTON RAILROAD CO.
CHICAGO, III., Feb. 1, 1800.
NOTICE.—A quarterly dividend of One Dollar and
Seventy-five Cents per share has this day been declared on the Preferred and Common Stock of this
Company, payable on the first day of March uest,
to the stockholders of record at the close of business
hours on the 10th inst.
The dividend on shares registered in New York
will be paid at the office of the Company's Agents.
New York, and the dividend on shares registered in
Chicago will be paid at the office of the Treasurer of
the Company.

H. E. R. WOOD, Treasurer
LOUISVILLE & NASHVILLE R. R. CO.

the Company.

H. E. R. WOOD, Treasurer.

LOUISVILLE & NASHVILLE R. R. CO.

The Board of Directors of the Louisville and Nash
ville R. R. Co. this day declared a dividend of ONE
AND A HALF (1½) PER CENT., payable on and
after February 10th, proxime, to such as shall be
registered stockholders of the company at 3 P. M. after February 10th, providing company at 2 P. M. on January 30, 1869.

The stock transfer books will close at 3 P. M. on the 30th inst., and reopen at 194 A. M. on February 10th, 1869.

AUGUST BELLMONT, Chairman, NEW YORK, January 11, 1899.

NEW YORK, January 11, 1899.

IOWA CENTRAL RAILWAY COMPANY, No. 20 Broad street, New York, February 6th, 1839.

Notice is hereby given that a dividend of ONE AND ONE-HALF PER CENT, from net earnings of the last six months was this day declared on the Preferred Stock, payable March 1st to stockholders of record of February 18th.

The Stock Transfer Books will close February 18th at 3 P. M. and will reopen March 1st.

GEO. R. MORSE, Treasurer.

ST, PAUL AND DULUTH R. R. CO. ST. PAUL AND DULLTH R. R. CO.
SEMI-ANNUAL DIVIDEND NO. 34.
32 Nassau Street. New York, February 2d. 1859.
A dividend of three and one half per cent. (By per cent.) on the preferred stock of this Company has this day been declared, payable at this office, on and after March 181, 1849. The transfer books of the per vid stock will be closed in Tuesday, Februar (b), 1849, at three o'clock P. M., and recepened on the 1st day of March, 1859.

F. S. ROLLINS, Ass't Treasurer. P. S. ROLLINS, Ass't Treasurer,
PEOPLES GAS LIGHT AND COKE CO.
(of Chlengo).

Notice is hereby given that a dividend of one and
one-half per cent. has been declared on the Capital
Stock of this Company payable to the Stockholders
on February 25th, 1856.

The transfer books will close, in New York, on
February 14, 1856, at 19, M., and will reopen February 27, 1856, at 10 A. M.

L. A. WILEY, Treasurer,

Elections and Meetings.

THE PEOPLES GAS LIGHT AND COKE COMPANY OF CHICAGO. The Annual Meeting of the Stockholders of the Peoples Gas Light and Coke Company will be held at the office of the Company in Chicago, Adams st. and Michigan av., on Friday, Feb. 10, 1800. at 11 o'clock A. M. The transfer books will be closed, in accordance with the by laws, at the close of business on Thursday, Jan. 10, and will respect Saturday, Feb. 11, 1809. C. K. G. BILLINGS, President.

Medicat.

A TTENTION.—OLD DR. GRINDLE. GRADI ATB A UNIVERSITY OF THE CITY OF NEW YORS. MEDICAL DEPARTMENT, 35 YFARS A SPECIALIST IN DISEASES OF MEN. OLD DR. GRINDLE has been longer established and has had more experience than any other advertising physicalic city papers prove this. Under his scientific treatment blood and skin diseases, pain in bones, red spots sore timest and mouth, ulcers, painful swellings, kelings and biader complaints, scalding, indamination, ravel, undeveloped organs, weak back, lost vitality are speedily permanently curved. Men about to marry should consult OLD DR. GRINDLE. Every impediment removed. Sufferers, do not waste time visiting lease skilful physicians. Remember, OLD DR. GRIN DLE, never fails, OFFICE OVER 15 1EARS at 171 West 12th st., between 6th and 7th asy. Advice free, Medicine, \$1. Hours to to It. Sandays, 12 to 3.

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